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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

CARPET WOOL SITUATION
March 1930

The Boston market for carpet wool has been quiet during February with most sales to meet immediate requirements. Prices are generally 1 to 2 cents lower than last month and 2 to 6 cents lower than a year ago, according to the Boston Wool Office of the Bureau of Agricultural Economics. The consumption of carpet wool in the United States during January, as reported by the Bureau of the Census, was about 11 million pounds, or 2 million pounds above December 1929 but lower than any other month last year. Carpet and rug looms reported considerably decreased activity for January compared with last month and last year. Imports of carpet wools for the first two months of 1930 were about 4 million pounds less than in the same period last year.

Stocks of wool in Chinese ports are good, with the bulk of the clip moved to tidewater. Little business is being done, however, except in Sining wools with sales of about 1,200,000 pounds in February. Demand from America continues poor, owing to high local prices. Sining wool, in the grease to yield 60 per cent, is being offered in Tientsin at 21 cents and Ball wool to yield 65 per cent is offered at 26 to 27 cents.

The quality of wool catalogued at the East India wool sales held at Liverpool January 13-17 was considerably greater than is usual for the January series. Prices were from 2 to 5 cents a pound lower than at the December sales. There was a good attendance of British and Continental buyers. Great Britain was the principal purchaser and took 10,232 bales of wool. Of the 24,970 bales catalogued, 10,938 bales were held over for the next auctions which are scheduled to open March 11.

Prices at Boston lower

The market for carpet wools at Boston has been quiet and prices have been declining since November. Most purchases have been to meet immediate requirements. Average prices for February are lower than in February 1929, with Awassi, Karadi, Angora and Scotch blackface wools 2 cents below last year; Aleppo wools 3 cents lower, Mongolian washed wools, Chinese wools, Jorias and Vicaneres selling 5 to 6 cents under last year. The following table shows the price of various carpet wools for February 1924 to 1930.

CARPET WOOLS: Average price per pound at Boston, 1924-1930

Year and month	Aleppo washed	Angora	China No. 1		Mongolian Urga washed	Awassi-Karadi washed	Scotch blackface	Vicaneres scoured	Jorias scoured
			Sining	Willowed					
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Feb									
1924	32	18	24	23	27	29	---	---	68
1925	41	26	32	31	42	41	31	---	82
1926	37	20	29	27	37	36	25	---	65
1927	38	24	30	31	36	39	24	---	68
1928	a/36	22	24	24	36	a/35	26	64	62
1929									
Jan	36	24	28	27	36	36	26	66	66
Feb	37	25	28	27	36	36	27	65	65
Mar	38	26	28	27	36	38	27	61	62
Apr	38	26	28	26	36	38	26	61	60
May	38	26	28	26	36	38	26	61	60
June	38	26	28	26	36	38	26	61	60
July	38	26	28	26	36	38	26	61	60
Aug	38	26	28	26	36	38	26	61	60
Sept	38	26	28	26	36	38	26	61	60
Oct	38	26	28	26	36	38	26	61	60
Nov	38	26	28	26	36	38	26	61	60
Dec	37	25	26	25	35	36	25	61	60
1930									
Jan	35	24	24	23	33	35	25	60	59
Feb	34	23	22	22	31	34	25	60	59

Division of Statistical and Historical Research. Compiled from weekly quotations in the Boston Commercial Bulletin.

a/ 80 per cent yield.

Carpet Wool imports lower

Imports of carpet wools into the United States from January 1 to March 1, 1930 amounted to 31 million pounds as compared with 35 million pounds last year. This is a decrease of about 11 per cent under 1929. Imports during the year 1929 amounted to 175 million pounds or 36 million pounds greater than 1928 and 41 million pounds above 1927. China continues to be the principal source of carpet wools and during 1929 supplied about 53 million pounds or 30 per cent of our total imports and the United Kingdom furnished over 31 million pounds, or 18 per cent of our total imports. Imports from Argentina amounted to over 24 million pounds compared with 9 millions in 1928 and 10 millions in 1927.

Imports of carpet wools during January amounted to 15,612,000 pounds compared with 14,769,000 pounds during January 1929 and 15,738,000 pounds during December 1929. The following tables show imports of carpet wools into the United States by countries and by months.

CARPET WOOLS: Imports into the United States, by countries

Year	China	United Kingdom	India	Syria-Palestine	Argentina	France	Italy	All others	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1922	61,533	65,651	2,923	2,495	10,320	5,942	6,577	17,594	173,035
1923	51,449	33,488	4,120	3,131	9,122	4,139	3,638	13,312	122,399
1924	65,698	39,179	3,458	5,912	7,356	3,061	2,853	13,443	140,960
1925	63,761	46,573	8,330	7,219	7,003	3,620	3,374	18,091	157,971
1926	22,871	46,768	5,505	6,831	8,337	3,991	4,553	16,665	115,521
1927	48,275	39,062	9,294	8,478	10,000	5,013	3,495	20,639	144,256
1928	54,206	33,023	12,013	10,000	9,177	5,505	4,071	21,331	149,326
1929	52,716	31,444	14,695	11,479	24,111	5,117	3,863	31,782	175,007
Jan	5,647	2,170	724	567	2,579	190	202	2,690	14,769
Feb	6,984	2,146	1,796	485	3,444	519	268	1,803	17,445
Mar	6,374	3,463	350	319	4,602	397	308	2,392	18,205
Apr	5,374	2,567	1,961	607	3,060	511	224	1,508	15,812
May	3,646	2,776	1,291	258	1,208	189	297	1,542	11,207
June	4,580	1,591	1,871	258	1,205	149	316	999	10,969
July	4,639	1,142	2,328	2,120	1,832	485	416	2,034	14,997
Aug	3,033	3,476	1,283	1,040	1,386	649	250	2,089	13,206
Sept	2,822	2,737	1,289	1,462	621	726	403	4,855	14,915
Oct	2,061	4,394	315	930	953	461	395	4,106	13,615
Nov	2,379	3,639	1,170	1,881	819	277	342	3,622	14,129
Dec	5,177	1,343	317	1,552	2,402	563	242	4,142	15,738
1930									
Jan	6,212	821	1,681	877	2,939	177	218	2,387	15,612

Stocks in the United States higher

Stocks of carpet wools, tops and noils in the United States or afloat to the United States, held by dealers and manufacturers on January 1, 1930, amounted to 57 million pounds, as follows: combing wools 23,570,051 pounds; filling wools 32,215,491 pounds, tops 824,688 pounds; and noils 265,871 pounds. This includes stocks held in bonded warehouses and 9,254,743 pounds of wool, tops and noils afloat to the United States.

The stocks of carpet wools in the grease on January 1, 1930 amounted to about 52 million pounds compared with 48 million pounds on October 1, 1929, 44 million pounds on July 1, 1929 and a five-year average for January 1925-1929 of 46 million pounds.

Stocks of carpet wool tops and noils held by dealers and manufacturers in the United States

Date	Grease	Scoured	Pulled	Tops and noils
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1928 -				
Jan 1	39,965	1,513	1,681	1,386
Apr 1	36,997	2,651	1,778	1,437
July 1	44,681	3,295	1,512	1,726
Oct 1	43,251	2,024	983	1,809
1929 -				
Jan 1	41,871	1,544	1,391	1,368
Apr 1	48,476	1,363	1,868	1,233
July 1	44,101	1,832	1,828	1,427
Oct 1	47,969	2,509	3,108	1,091
1930 -				
Jan 1	51,887	2,414	1,485	1,091

Compiled from the Wool Stock Report issued jointly by the United States Department of Agriculture and United States Department of Commerce.

Wool machinery less active in January

The activity of carpet and rug looms during January was considerably less than last year. The number of carpet and rug looms reported in January was 9,769, of which 5,593 were in operation at some time during the month, and 4,176 were idle throughout the month, according to the Bureau of the Census. Expressed as a percentage of the maximum single-shift capacity the activity of carpet and rug looms during January was 51 per cent as compared with 65 per cent during January 1929, 55 per cent during December 1929 and a five-year average for January 1928-29 of 69 per cent.

CARPET AND RUG LOOMS: Activity expressed as percentage of maximum single-shift capacity, by months, 1921-1930

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
Average - 1924-1928	71	72	73	68	63	61	57	61	64	66	70	68
1921	37	36	36	38	44	47	42	57	66	70	73	70
1922	76	77	78	75	76	72	70	77	81	74	84	83
1923	86	82	87	83	86	85	74	80	81	84	85	71
1924	75	76	73	64	54	49	52	57	65	72	78	76
1925	78	81	86	76	73	70	65	68	65	64	69	67
1926	68	70	70	63	57	58	55	60	62	65	67	65
1927	65	64	66	67	67	64	56	57	65	64	67	68
1928	68	67	68	71	65	62	55	63	62	67	68	62
1929	65	67	69	70	72	69	61	66	66	71	65	55
1930	51											

Division of Statistical and Historical Research. Compiled from reports of the Bureau of the Census.

Consumption of carpet wool increases

The consumption of carpet wool during January 1930 amounted to 11,198,630 pounds as against 14,134,866 pounds in January 1929. The consumption of carpet wool during January 1930 was smaller than any month in 1929 except December which amounted to 9,080,639 pounds, according to the Wool Consumption Report for January 1929 issued by the Bureau of the Census.

During the year 1929 a total of 156,102,719 pounds of carpet wool was consumed as compared with 135,826,634 pounds for 1928 and 128,918,165 pounds for 1927. Most of this increase has been in filling wools, the consumption of which amounts to 109 million pounds this year compared with 90 million pounds last year and 82 million pounds in 1927. Consumption of carpet combing wool this year was 47 million pounds and last year amounted to 46 million pounds.

CARPET WOOL: Consumption in the United States, 1918-1930

Year	Grease			Scoured	Pulled
	Combing	Filling	Total		
	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs
1918	16,414	15,703	32,117	3,954	1,456
1919	24,672	28,747	53,419	5,686	2,545
1920	28,356	28,364	56,720	7,002	2,919
1921	22,968	27,291	50,259	4,777	3,829
1922	58,797	51,664	110,461	6,695	5,679
1923	72,231	63,215	135,446	5,924	8,293
1924	54,042	60,047	114,089	3,655	5,759
1925	56,848	62,037	118,885	3,934	8,991
1926	45,605	56,205	101,810	4,303	12,915
1927	44,755	70,516	115,271	4,894	8,753
1928	43,677	77,760	121,437	6,081	8,308
1929					
Jan	4,515	8,461	12,976	259	900
Feb	3,789	8,525	12,314	261	764
Mar	3,345	7,868	11,213	287	990
Apr	3,436	8,249	11,685	286	911
May	4,329	8,962	13,291	313	630
June	2,969	7,753	10,722	320	558
July	3,431	8,275	11,706	170	650
Aug	3,777	8,756	12,533	243	725
Sept	3,359	8,272	11,631	333	747
Oct	4,409	10,113	14,522	397	1,126
Nov	4,099	8,197	12,296	363	899
Dec	3,360	4,979	8,339	337	404
1930					
Jan	3,401	6,927	10,328	271	599

Division of Statistical and Historical Research. Compiled from reports of the Bureau of the Census.

Chinese wools

Stocks of wool at Tientsin are fairly large and arrivals from the interior are satisfactory, according to a radiogram received March 5 from Consul General Gauss. Exports of carpet wool from Tientsin to the United States during February amounted to 1,310,576 pounds compared with 1,598,324 pounds in January. However, the decline in February is small owing to the larger quantity of scoured wool exported. Exports in January were 1,509,210 pounds grease wool, 48,210 pounds washed wool and 40,894 pounds scoured wool. During February exports were 930,708 pounds grease wool, 69,007 pounds washed wool and 310,861 pounds of scoured wool.

Sining wools in the grease are quoted about 21 cents c.i.f. Atlantic Coast Ports and about 1,200,000 pounds were sold in February. Small quantities of Ball wools were sold at 26 to 27 cents. Sales of other wools were not sufficient to establish a price.

East India wool auctions

The first series of the 1930 East India wool auctions opened at Liverpool on January 13. Yellows formed the bulk of the offerings. There was a good selection of Jorias whites. Average grades of Kandahar, Beawar and Harnai whites were plentiful, but the supply of Vicaneres whites, and all greys and blacks were small. There was a fair attendance of British and Continental buyers but competition was slow with buyers hesitant about purchasing in face of the price declines. Great Britain was the principal purchaser and took about 10,000 bales.

The following table shows the classes of wool available at the 1928 and 1929 series of East India wool sales at Liverpool.

EAST INDIA WOOL SALES: Quantity available at Liverpool, by classes, Jan. 1928 - Jan. 1930.

Date	Whites a/	Yellows	Blacks and grays	All other	Goat hair	Total
1928	Bales	Bales	Bales	Bales	Bales	Bales
Jan. 17-20	5,545	6,488	2,696	2,473	238	17,440
Mar 5- 9	5,386	10,998	4,813	4,129	124	35,450
Apr 23-27	6,567	12,186	5,397	2,816	484	27,450
June 18-19	9,681	8,819	6,194	5,829	477	31,000
July 23-27	9,356	4,659	4,426	4,524	455	23,420
Sept 11-14	9,567	3,594	3,678	4,143	448	21,430
Oct 23-26	8,961	4,118	4,166	4,352	503	22,100
Dec 4- 7	5,676	6,718	2,947	2,762	467	18,550
1929						
Jan 15-18	4,961	8,241	2,686	1,679	324	17,891
Mar 4- 8	5,638	12,677	5,023	3,523	120	26,980
Apr 22-26	6,173	10,136	5,492	3,190	59	25,050
June 4- 7	6,010	5,617	4,315	3,635	195	19,781
July 23-30	12,069	4,546	5,163	6,850	102	28,730
Sept 9-13	9,928	3,435	4,855	4,177	55	22,450
Oct 22-25	7,068	2,895	3,877	3,037	283	17,160
Dec 2- 6	7,452	7,717	4,258	4,144	199	23,770
1930						
Jan 13-17	7,433	12,444	2,986	2,333	74	25,270

Division of Statistical and Historical Research. Data from Liverpool Wool Brokers Association.

a/ Jorias, Vicaneres and Kandahars only. Does not include Rajpootana, Peshawar, Harnai, Bibruk, Jesulmere, Beawar, Marwar, Madras, Bussorah and Karachi whites which are included in "all other".

Prices were considerably lower with all wools 5 to 10 per cent below the December sales. Continental yellows were plentiful and prices favored the buyers. Super white Jorias and Vicanere whites were in good demand during the entire auction period. Bombay blacks and greys were in limited supply and met with a fair demand at the lower prices, but other wools were difficult to sell even at substantial reductions.

The following table shows the prices received for Jorias, Vicanere and Kandahar wools at the auctions held from January 1927 to September 1929.

EAST INDIA WOOL SALES: Average price per pound received at the Liverpool auctions, specified dates, 1927-1930

Date	Whites (superior)			Yellows (superior)		Gray
	Jorias	Vicanere	Kandahar	Vicanere	Kandahar	Jorias
	Cents	Cents	Cents	Cents	Cents	Cents
1927-						
Jan 18	44 - 46	45 - 50	31 - 35	32 - 40	25 - 27	24 - 30
Mar 7	44 - 47	47 - 53	33 - 37	35 - 38	25 - 27	24 - 30
Apr 25	44 - 48	45 - 53	33 - 37	37 - 39	25 - 27	26 - 34
June 14	45 - 48	47 - 53	33 - 37	37 - 40	25 - 27	25 - 33
July 26	46 - 48	47 - 51	33 - 37	38 - 40	26 - 28	26 - 35
Sept 12	46 - 49	47 - 51	31 - 36	38 - 41	26 - 28	26 - 32
Oct 24	43 - 47	43 - 50	32 - 37	37 - 40	26 - 28	26 - 34
Dec 5	41 - 45	39 - 46	31 - 33	35 - 37	26 - 28	26 - 32
1928-						
Jan 17	44 - 47	45 - 49	31 - 34	37 - 39	26 - 28	26 - 32
Mar 5	48 - 52	45 - 51	33 - 35	39 - 43	26 - 28	28 - 35
Apr 23	47 - 51	45 - 51	33 - 35	39 - 43	26 - 29	28 - 35
June 12	45 - 48	43 - 50	32 - 35	39 - 43	26 - 28	28 - 36
July 23	42 - 44	41 - 47	32 - 36	39 - 42	26 - 28	28 - 36
Sept 11	41 - 43	41 - 45	32 - 36	39 - 44	26 - 28	28 - 35
Oct 23	40 - 43	40 - 45	32 - 36	38 - 40	26 - 28	27 - 35
Dec 4	41 - 44	43 - 47	33 - 36	38 - 40	27 - 29	29 - 37
1929-						
Jan 15	41 - 44	43 - 47	33 - 36	40 - 43	27 - 29	29 - 37
Mar 4	41 - 44	44 - 49	33 - 36	40 - 43	27 - 29	29 - 35
Apr 22	42 - 44	45 - 49	33 - 36	40 - 43	26 - 28	29 - 36
June 4	42 - 44	44 - 49	33 - 36	40 - 44	26 - 28	28 - 34
July 23	41 - 43	41 - 47	32 - 34	39 - 42	24 - 26	26 - 33
Sept 9	41 - 43	43 - 46	32 - 34	40 - 42	25 - 27	26 - 33
Oct 22	40 - 42	44 - 48	32 - 34	40 - 42	25 - 27	27 - 33
Dec 2	37 - 38	41 - 45	29 - 30	36 - 38	23 - 25	25 - 32
1930-						
Jan 13	32 - 35	39 - 43	26 - 29	31 - 33	20 - 23	23 - 27

Division of Statistical and Historical Research. Data from Liverpool Wool Brokers Association.

The quantity of wool catalogued at the East India Wool Sales amounted to 24,970 bales compared with 23,752 bales at the December sales, 17,891 bales at the sales held in January last year, and a five-year average for January 1924-1928 of 22,920 bales. The quantity of wool sold was also low, amounting to 14,032 bales compared with 15,079 bales in December and an average of 20,328 bales for the five-year period January 1924-1928.

EAST INDIA WOOL SALES: Quantity of wool cataloged and sold at Liverpool, by countries, 1919-1930

Year	Wool cataloged	Wool sold to			
		United States	United Kingdom	The Continent	Total
	Bales	Bales	Bales	Bales	Bales
1919	215,769	22,500	152,002	21,398	195,900
1920	193,700	7,107	118,907	14,537	140,551
1921	120,397	35,215	57,883	7,785	100,883
1922	180,082	98,111	57,822	19,543	175,476
1923	155,760	36,650	80,874	21,720	139,244
1924	194,397	52,195	91,472	28,525	172,192
1925	200,807	55,335	85,394	20,530	161,259
1926	155,066	44,735	64,989	17,465	127,189
1927	181,214	47,477	86,094	21,310	154,881
1928	186,960	50,218	80,633	27,185	158,036
Jan	17,486	3,810	8,403	2,550	14,763
Mar	25,225	6,650	13,442	3,810	23,902
Apr	27,604	8,595	11,784	3,935	24,314
June ...	31,286	8,610	12,644	5,055	26,309
July ...	23,224	5,475	8,511	3,215	17,201
Sept ...	21,431	6,630	7,865	3,130	17,625
Oct	22,003	6,148	9,395	2,415	17,958
Dec	18,701	4,300	8.589	3,075	15,964
1929					
Jan	17,891	3,350	8,251	3,725	15,326
Mar	26,931	8,230	12,315	4,275	24,820
Apr	25,041	5,570	10,880	3,705	20,155
June ...	19,781	3,445	7,920	3,170	14,535
July ...	28,717	6,700	10,692	3,780	21,372
Sept ...	22,315	8,000	7,488	3,370	18,858
Oct	17,160	5,300	6,018	2,110	13,428
Dec	23,752	727	11,532	2,820	15,079
1930					
Jan	24,970	1,460	10,232	2,340	14,032

Division of Statistical and Historical Research. Data from Liverpool Wool Brokers Association.

The United States purchased 1,460 bales of wool at the January series compared with 727 bales at the December sales, 3,350 bales at the sales in January 1929, and a five-year average for January 1924-1928 of 7,767 bales. Purchases by the United Kingdom were lower than at the December sales and amounted to only 10,232 bales compared with 11,532 bales at the previous series.

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